

**COUNTY OF SAN LUIS OBISPO BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL**

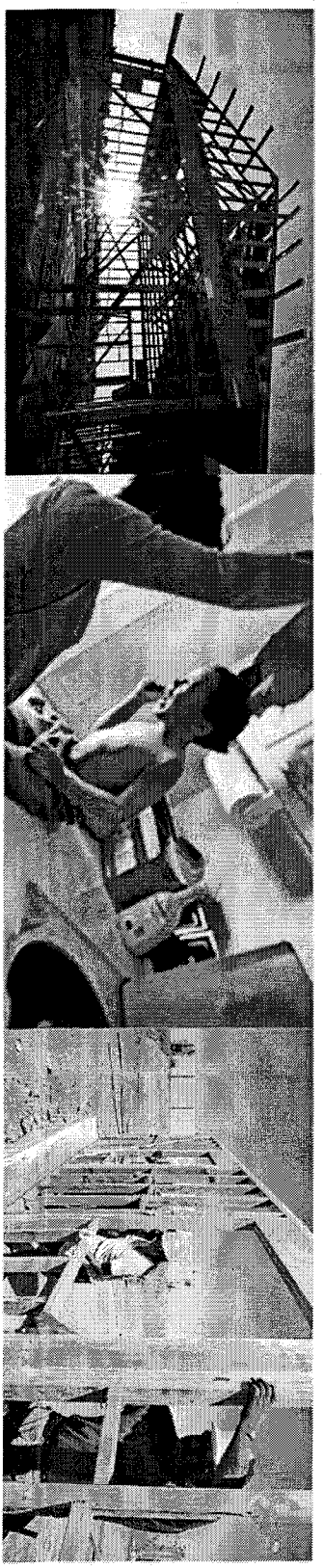
(1) DEPARTMENT Board of Supervisors	(2) MEETING DATE June 27, 2006	(3) CONTACT/PHONE Khatchik H. "Katcho" Achadjian 781-5450	
(4) SUBJECT Presentation by the San Luis Obispo County Housing Trust Fund, regarding activities and status of the 2003 Housing Trust Fund grant.			
(5) SUMMARY OF REQUEST As a condition of the 2003 grant the San Luis Obispo County Housing Trust Fund is updating the Board of Supervisors on the activities and status of the Housing Trust Fund.			
(6) RECOMMENDED ACTION It is recommended that the Board of Supervisors receive the update on the activities and status of the Housing Trust Fund.			
(7) FUNDING SOURCE(S)	(8) CURRENT YEAR COST	(9) ANNUAL COST	(10) BUDGETED? <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> N/A
(11) OTHER AGENCY/ADVISORY GROUP INVOLVEMENT (LIST):			
(12) WILL REQUEST REQUIRE ADDITIONAL STAFF? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, How Many? _____ <input type="checkbox"/> Permanent _____ <input type="checkbox"/> Limited Term _____ <input type="checkbox"/> Contract _____ <input type="checkbox"/> Temporary Help _____			
(13) SUPERVISOR DISTRICT(S) <input type="checkbox"/> 1st, <input type="checkbox"/> 2nd, <input type="checkbox"/> 3rd, <input type="checkbox"/> 4th, <input type="checkbox"/> 5th, <input checked="" type="checkbox"/> All		(14) LOCATION MAP <input type="checkbox"/> Attached <input checked="" type="checkbox"/> N/A	(15) Maddy Act Appointments Signed-off by Clerk of the Board <input checked="" type="checkbox"/> N/A
(16) AGENDA PLACEMENT <input type="checkbox"/> Consent <input type="checkbox"/> Hearing (Time Est. _____) <input checked="" type="checkbox"/> Presentation <input type="checkbox"/> Board Business (Time Est. _____)		(17) EXECUTED DOCUMENTS <input type="checkbox"/> Resolutions (Orig + 4 copies) <input type="checkbox"/> Contracts (Orig + 4 copies) <input type="checkbox"/> Ordinances (Orig + 4 copies) <input checked="" type="checkbox"/> N/A	
(18) NEED EXTRA EXECUTED COPIES? <input type="checkbox"/> Number: _____ <input type="checkbox"/> Attached <input checked="" type="checkbox"/> N/A		(19) BUDGET ADJUSTMENT REQUIRED? <input type="checkbox"/> Submitted <input type="checkbox"/> 4/5th's Vote Required <input checked="" type="checkbox"/> N/A	
(20) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) _____		(21) W-9 <input type="checkbox"/> No <input type="checkbox"/> Yes	(22) Agenda Item History <input checked="" type="checkbox"/> N/A Date _____
(23) ADMINISTRATIVE OFFICE REVIEW			

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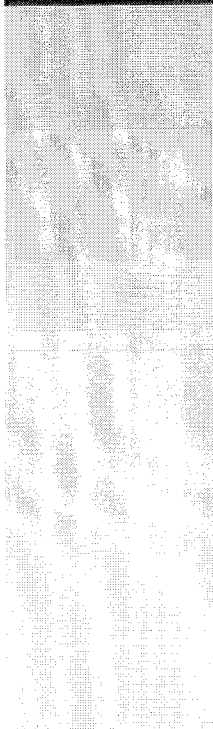
HOUSING TRUST FUND



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Report on County Contract

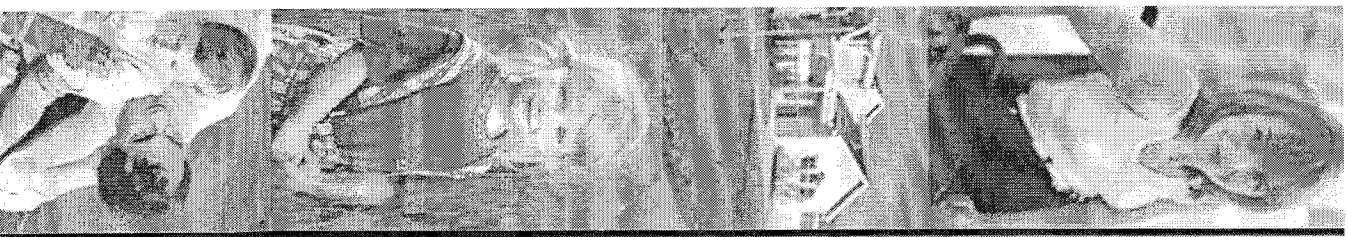
- Background and History
- Contract Work Program - Tasks
- Other Contract Conditions
- Criteria for Future Funding



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Background and History

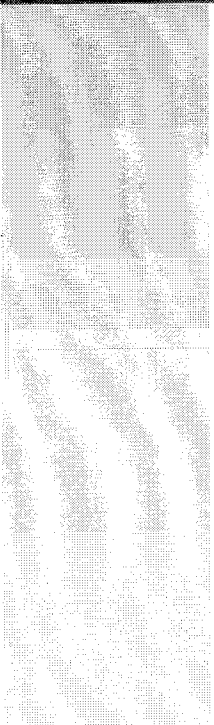
- 2/19/02 Endorsed HTF Concept
- 12/10/02 Directed staff to prepare a contract a \$225,000 for HTF
- 7/22/03 Approved \$225,000 contract
- 1/6/04 Contract amended
- 7/20/04 HE Policy 1.8 Adopted:
“Provide Funding for HTF”



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Work Program - Tasks

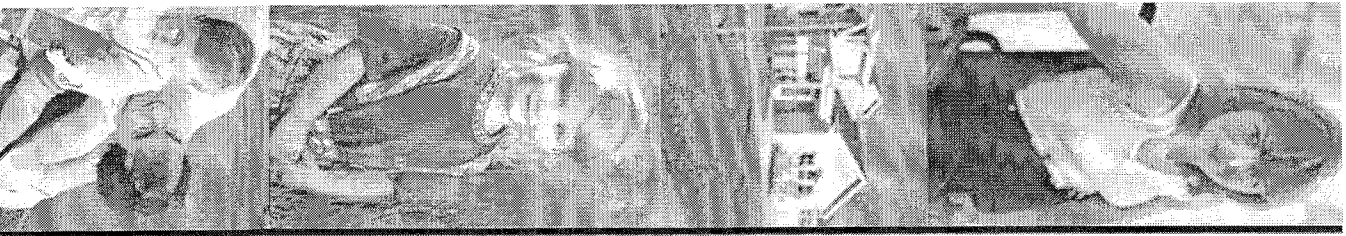
1. Create HTF Organizational Structure
2. Secure Office Space and Equipment
3. Establish the HTF Commission
4. Initiate Long-Term Funding Program
5. Award a Loan or Grant



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1 – Organizational Structure

- HTF incorporated – 2/27/03
- Board appointed – 2/27/03
- Bylaws adopted – 3/25/03
- Executive Director hired – 10/1/03



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2 – Office & Equipment

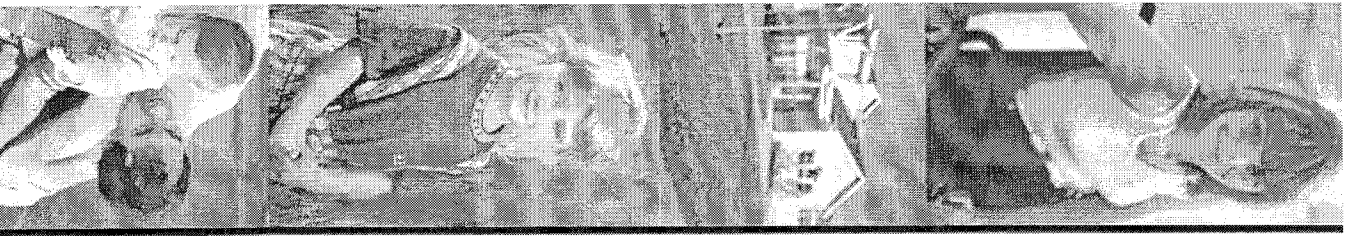
- Temporary Office – 10/1/03
- Computers/Software purchased – 11/03
- Permanent Office – 12/1/03
 - Fully furnished offices with meeting rooms



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3 – HTF Commission

- First Commission Meeting – 10/7/04
 - Six initial Commissioners
- Recommended 1st Loan – 1/13/05
- Nine Commissioners at Present
 - County Representative
 - Six City Representatives

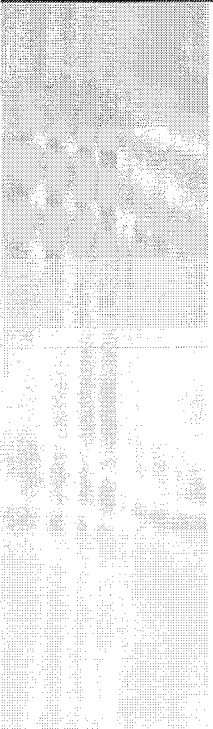
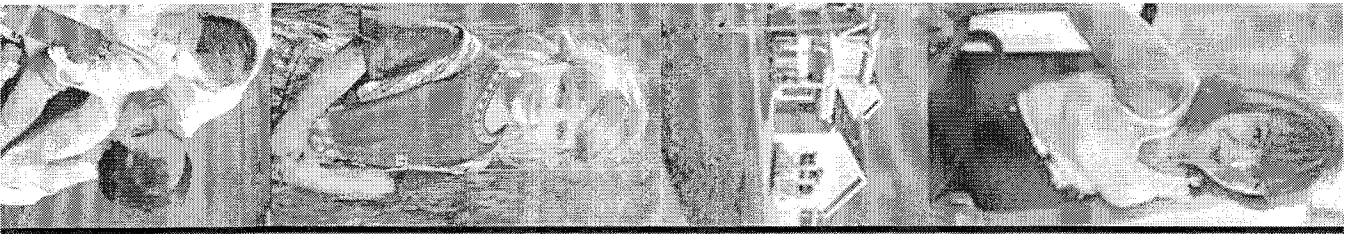


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4 – Funding Program

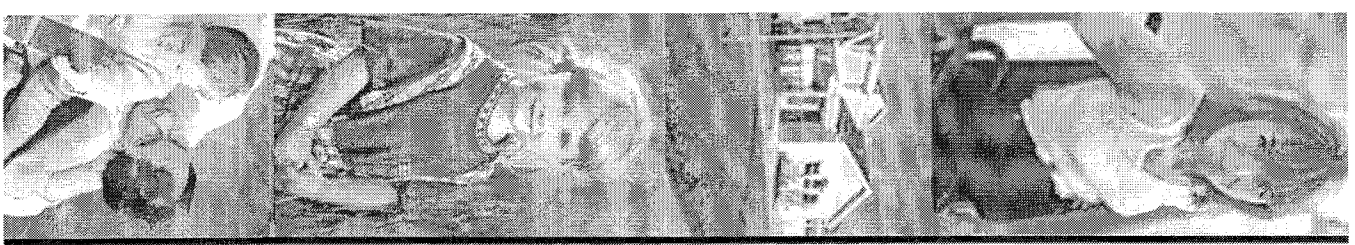
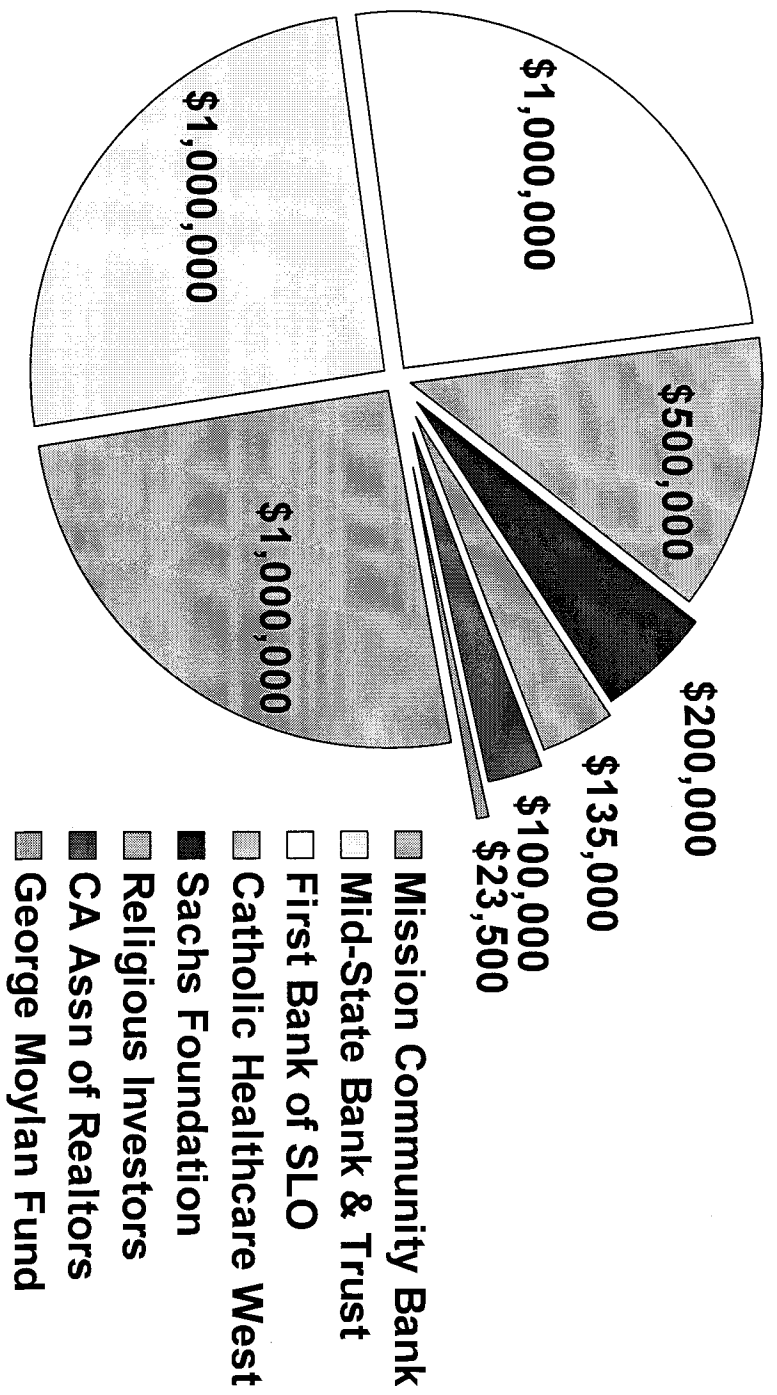
Potential Funding Sources

Transient Occupancy Tax:	Needs 2/3 Vote
Sales Tax:	Needs 2/3 Vote
Real Estate Transfer Tax:	Unconstitutional
In-Lieu Fees:	Pending
Proposition 46:	No Matching \$
Private Grants	Only option
& Investments:	during Contract



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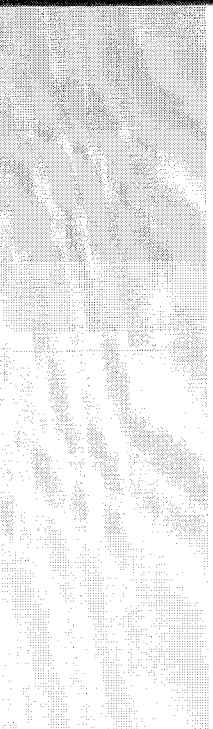
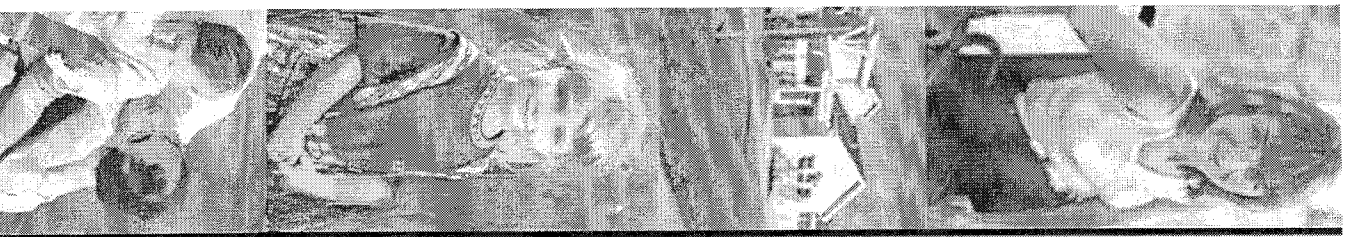
Sources of Lending Capital



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5 – Loan or Grant

- Family Care Network, Inc.
 - Closed – 3/18/05
 - \$283,300 for 5 units in Arroyo Grande
- SLO Nonprofit Housing Corporation
 - Closed – 12/7/05
 - \$700,000 for 19 units in Atascadero
- Habitat for Humanity
 - Committed – 5/19/06
 - \$180,000 for 4 units in Arroyo Grande



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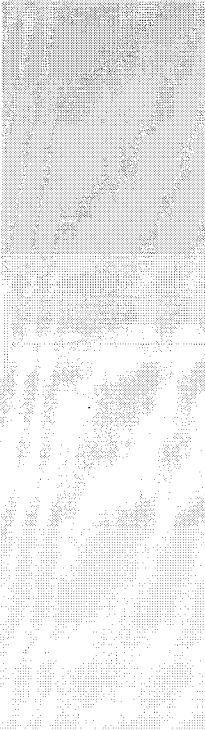
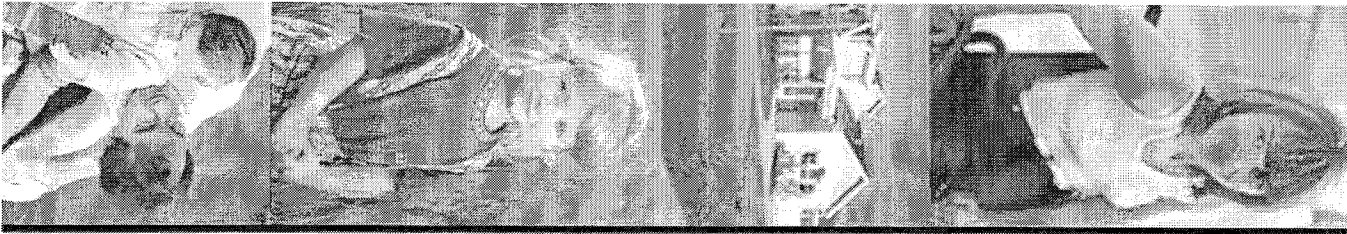
Other Contract Conditions

1. Match County Funds

- \$357,500 total Grants/Contributions
- \$102,000 received from Cities
- \$70,000 committed from Cities

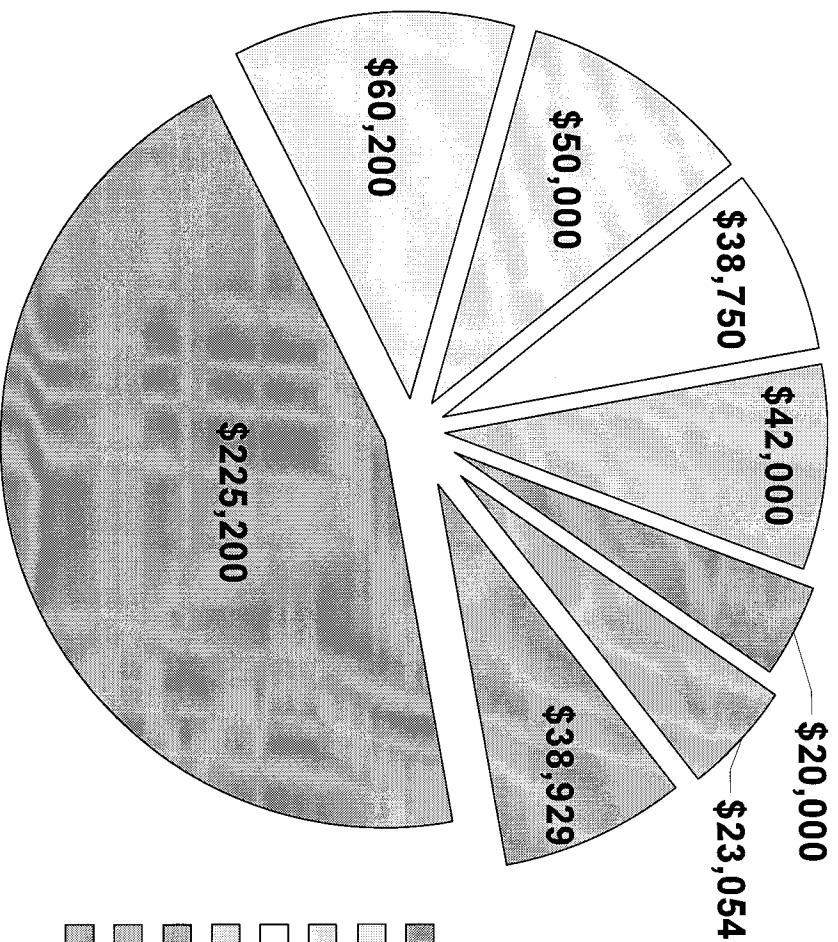
2. Participation by Cities

- Financial Support received from 6 of 7 Cities
- These Cities also participate on the Commission



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Sources of Operating Funds



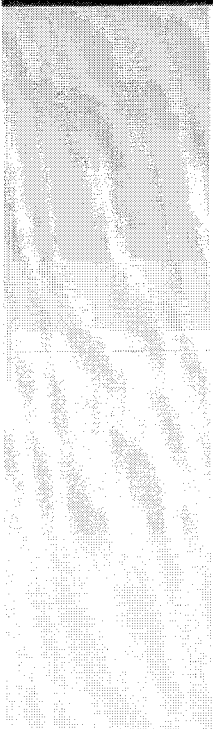
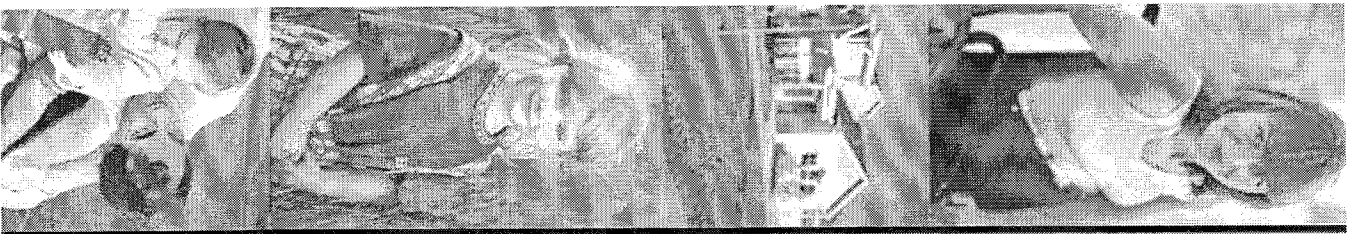
- County of SLO
- City of SLO
- EOC
- Banks & Lenders
- Small Cities
- HASLO
- Other
- Earned Income



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Criteria for Future Funding

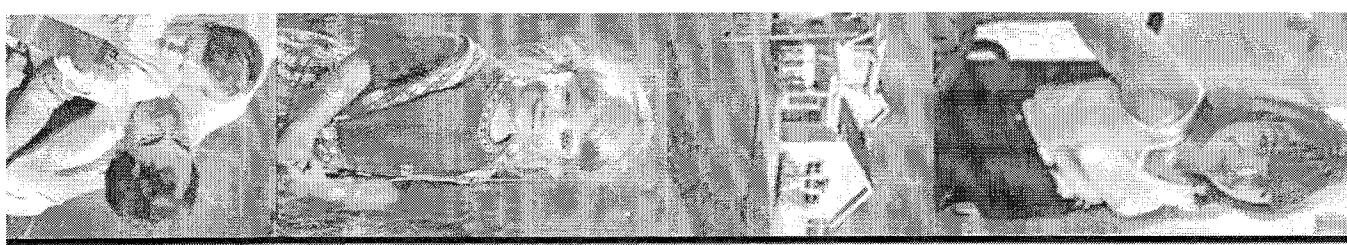
1. HTF is a Regional Cooperative
2. Funding the HTF produces Better Results than spending funds in house



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Regional Cooperative

- Most Cities (6 of 7) have provided financial support to the HTF
- Most Cities (6 of 7) participate on the HTF Commission
- HTF increased the dialog among local governments in SLO County



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Better Results

- County funds were leveraged by both Matching Grants & Lending Capital
- \$357,500 in Matching Funds
- \$4 million in Private Lending Capital
- Habitat loan was approved in 22 days

